
A & S CONTRACTING SERVICES LIMITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 30 APRIL 2020

A & S CONTRACTING SERVICES LIMITED
REGISTERED NUMBER: 04723724

STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	4	34,952	52,095
		<u>34,952</u>	<u>52,095</u>
Current assets			
Stocks		500	500
Debtors: amounts falling due within one year	6	168,502	68,553
Cash at bank and in hand		32,677	60,469
		<u>201,679</u>	<u>129,522</u>
Creditors: amounts falling due within one year	7	(94,105)	(61,102)
Net current assets		<u>107,574</u>	<u>68,420</u>
Total assets less current liabilities		<u>142,526</u>	<u>120,515</u>
Creditors: amounts falling due after more than one year		(7,511)	(14,444)
Provisions for liabilities			
Deferred tax		(6,640)	-
		<u>(6,640)</u>	<u>-</u>
Net assets		<u><u>128,375</u></u>	<u><u>106,071</u></u>
Capital and reserves			
Called up share capital		2	2
Profit and loss account		128,373	106,069
		<u><u>128,375</u></u>	<u><u>106,071</u></u>

A & S CONTRACTING SERVICES LIMITED
REGISTERED NUMBER: 04723724

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 30 APRIL 2020

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 29 January 2021.

Andrew Simmons
Director

The notes on pages 3 to 9 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

1. General information

The company is registered in England and Wales. The company's registered office is 80 Mattox Road, Wednesfield, Wolverhampton, West Midlands, WV11 3TQ. The principal activity of the company continues to be that of Landscaping contractors.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.5 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

2.6 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020

2. Accounting policies (continued)

2.7 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	25%
Office equipment	-	25%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.9 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 3 (2019 - 3).

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

4. Tangible fixed assets

	Plant and machinery £	Office equipment £	Total £
Cost or valuation			
At 1 May 2019	125,340	486	125,826
Disposals	(13,000)	-	(13,000)
At 30 April 2020	<u>112,340</u>	<u>486</u>	<u>112,826</u>
Depreciation			
At 1 May 2019	73,251	480	73,731
Charge for the year on owned assets	12,795	2	12,797
Disposals	(8,654)	-	(8,654)
At 30 April 2020	<u>77,392</u>	<u>482</u>	<u>77,874</u>
Net book value			
At 30 April 2020	<u><u>34,948</u></u>	<u><u>4</u></u>	<u><u>34,952</u></u>
At 30 April 2019	<u><u>52,089</u></u>	<u><u>6</u></u>	<u><u>52,095</u></u>

5. Stocks

	2020 £	2019 £
Raw materials and consumables	500	500
	<u>500</u>	<u>500</u>

6. Debtors

	2020 £	2019 £
Trade debtors	129,518	35,807
Other debtors	35,178	32,746
Prepayments and accrued income	3,806	-
	<u><u>168,502</u></u>	<u><u>68,553</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

6. Debtors (continued)

7. Creditors: Amounts falling due within one year

	2020 £	2019 £
Trade creditors	1,688	16,541
Corporation tax	29,340	4,696
Other taxation and social security	42,678	16,630
Obligations under finance lease and hire purchase contracts	6,933	11,556
Other creditors	35	8,488
Accruals and deferred income	13,431	3,191
	<u>94,105</u>	<u>61,102</u>

8. Creditors: Amounts falling due after more than one year

	2020 £	2019 £
Net obligations under finance leases and hire purchase contracts	7,511	14,444
	<u>7,511</u>	<u>14,444</u>

The following liabilities were secured:

	2020 £	2019 £
Hire Purchase	14,444	26,000
	<u>14,444</u>	<u>26,000</u>

Details of security provided:

Hire purchase liabilities are secured upon the assets to which they relate.

9. Deferred taxation

A & S CONTRACTING SERVICES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

9. Deferred taxation (continued)

	2020 £
Utilised in year	6,640
At end of year	<u>6,640</u>

The deferred taxation balance is made up as follows:

	2020 £	2019 £
Accelerated capital allowances	6,640	-
	<u>6,640</u>	<u>-</u>

10. Share capital

	2020 £	2019 £
Allotted, called up and fully paid		
2 (2019 - 2) Ordinary shares of £1.00 each	<u>2</u>	<u>2</u>

11. Controlling party

The company is jointly controlled by its directors.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.